

New York Stock Market

New York, February 16.—After a period of several weeks, in which stocks advanced steadily in value, there came a sharp reaction to-day. Losses were general, with many declines of two or more points among the important issues. Liquidation of long stocks, induced by the uncertainties of the immediate future, was one of the principal causes of the reaction. The possibility that the Supreme Court, on re-considering next Monday, may make known decisions in important antitrust cases which have been hanging over the market for many months, re-acted on the market, and, in making fresh commitments, and undoubtedly was responsible to some extent for the extensive liquidation which characterized the day. The day was one of opportunity for bear operators who had met with little success for weeks, and who, on the other hand, had been pushing downward. Stocks were under heavy pressure during most of the day, although operators for the short side predicted a drift for a time, following the sharp break which came in the first hour. Banking interests which are supposed to have been committed to the bull side since the first of the year showed no disposition to support the market to-day, and when the heavy pressure was applied, they became apparent. Pressure was relieved, the bill market, which had been conspicuously strong, yielded, and the Hamilton issues showed the effect of a sharp drop in the price of the last hour of the previous session, a powerful factor, though quickly dried, was used as an effective cover for a final drive, and the market closed weak at almost the lowest prices of the day.

Wall Street was in doubt as to how to interpret the change in control of Missouri Pacific, as was shown by the feverish action of that stock. Shortly after the opening it sold at a point above yesterday's closing, but quickly lost its strength, and closed with a loss of 1 1/2 points. The bill market, which had been conspicuously strong, yielded, and the Hamilton issues showed the effect of a sharp drop in the price of the last hour of the previous session, a powerful factor, though quickly dried, was used as an effective cover for a final drive, and the market closed weak at almost the lowest prices of the day.

Reduction in the British bank rate from 4 to 3 1/4 per cent, was without favorable effect, such action apparently having been discounted in the market. Advances from London, told of Russia's belligerent attitude toward the Balkans, and caused some disquietude in the European markets.

Bonds were irregular. Total sales, \$1,200,000. United States 2's, 100,000; 3's, 100,000; 4's, 100,000; 5's, 100,000; 6's, 100,000; 7's, 100,000; 8's, 100,000; 9's, 100,000; 10's, 100,000; 11's, 100,000; 12's, 100,000; 13's, 100,000; 14's, 100,000; 15's, 100,000; 16's, 100,000; 17's, 100,000; 18's, 100,000; 19's, 100,000; 20's, 100,000; 21's, 100,000; 22's, 100,000; 23's, 100,000; 24's, 100,000; 25's, 100,000; 26's, 100,000; 27's, 100,000; 28's, 100,000; 29's, 100,000; 30's, 100,000; 31's, 100,000; 32's, 100,000; 33's, 100,000; 34's, 100,000; 35's, 100,000; 36's, 100,000; 37's, 100,000; 38's, 100,000; 39's, 100,000; 40's, 100,000; 41's, 100,000; 42's, 100,000; 43's, 100,000; 44's, 100,000; 45's, 100,000; 46's, 100,000; 47's, 100,000; 48's, 100,000; 49's, 100,000; 50's, 100,000; 51's, 100,000; 52's, 100,000; 53's, 100,000; 54's, 100,000; 55's, 100,000; 56's, 100,000; 57's, 100,000; 58's, 100,000; 59's, 100,000; 60's, 100,000; 61's, 100,000; 62's, 100,000; 63's, 100,000; 64's, 100,000; 65's, 100,000; 66's, 100,000; 67's, 100,000; 68's, 100,000; 69's, 100,000; 70's, 100,000; 71's, 100,000; 72's, 100,000; 73's, 100,000; 74's, 100,000; 75's, 100,000; 76's, 100,000; 77's, 100,000; 78's, 100,000; 79's, 100,000; 80's, 100,000; 81's, 100,000; 82's, 100,000; 83's, 100,000; 84's, 100,000; 85's, 100,000; 86's, 100,000; 87's, 100,000; 88's, 100,000; 89's, 100,000; 90's, 100,000; 91's, 100,000; 92's, 100,000; 93's, 100,000; 94's, 100,000; 95's, 100,000; 96's, 100,000; 97's, 100,000; 98's, 100,000; 99's, 100,000; 100's, 100,000; 101's, 100,000; 102's, 100,000; 103's, 100,000; 104's, 100,000; 105's, 100,000; 106's, 100,000; 107's, 100,000; 108's, 100,000; 109's, 100,000; 110's, 100,000; 111's, 100,000; 112's, 100,000; 113's, 100,000; 114's, 100,000; 115's, 100,000; 116's, 100,000; 117's, 100,000; 118's, 100,000; 119's, 100,000; 120's, 100,000; 121's, 100,000; 122's, 100,000; 123's, 100,000; 124's, 100,000; 125's, 100,000; 126's, 100,000; 127's, 100,000; 128's, 100,000; 129's, 100,000; 130's, 100,000; 131's, 100,000; 132's, 100,000; 133's, 100,000; 134's, 100,000; 135's, 100,000; 136's, 100,000; 137's, 100,000; 138's, 100,000; 139's, 100,000; 140's, 100,000; 141's, 100,000; 142's, 100,000; 143's, 100,000; 144's, 100,000; 145's, 100,000; 146's, 100,000; 147's, 100,000; 148's, 100,000; 149's, 100,000; 150's, 100,000; 151's, 100,000; 152's, 100,000; 153's, 100,000; 154's, 100,000; 155's, 100,000; 156's, 100,000; 157's, 100,000; 158's, 100,000; 159's, 100,000; 160's, 100,000; 161's, 100,000; 162's, 100,000; 163's, 100,000; 164's, 100,000; 165's, 100,000; 166's, 100,000; 167's, 100,000; 168's, 100,000; 169's, 100,000; 170's, 100,000; 171's, 100,000; 172's, 100,000; 173's, 100,000; 174's, 100,000; 175's, 100,000; 176's, 100,000; 177's, 100,000; 178's, 100,000; 179's, 100,000; 180's, 100,000; 181's, 100,000; 182's, 100,000; 183's, 100,000; 184's, 100,000; 185's, 100,000; 186's, 100,000; 187's, 100,000; 188's, 100,000; 189's, 100,000; 190's, 100,000; 191's, 100,000; 192's, 100,000; 193's, 100,000; 194's, 100,000; 195's, 100,000; 196's, 100,000; 197's, 100,000; 198's, 100,000; 199's, 100,000; 200's, 100,000; 201's, 100,000; 202's, 100,000; 203's, 100,000; 204's, 100,000; 205's, 100,000; 206's, 100,000; 207's, 100,000; 208's, 100,000; 209's, 100,000; 210's, 100,000; 211's, 100,000; 212's, 100,000; 213's, 100,000; 214's, 100,000; 215's, 100,000; 216's, 100,000; 217's, 100,000; 218's, 100,000; 219's, 100,000; 220's, 100,000; 221's, 100,000; 222's, 100,000; 223's, 100,000; 224's, 100,000; 225's, 100,000; 226's, 100,000; 227's, 100,000; 228's, 100,000; 229's, 100,000; 230's, 100,000; 231's, 100,000; 232's, 100,000; 233's, 100,000; 234's, 100,000; 235's, 100,000; 236's, 100,000; 237's, 100,000; 238's, 100,000; 239's, 100,000; 240's, 100,000; 241's, 100,000; 242's, 100,000; 243's, 100,000; 244's, 100,000; 245's, 100,000; 246's, 100,000; 247's, 100,000; 248's, 100,000; 249's, 100,000; 250's, 100,000; 251's, 100,000; 252's, 100,000; 253's, 100,000; 254's, 100,000; 255's, 100,000; 256's, 100,000; 257's, 100,000; 258's, 100,000; 259's, 100,000; 260's, 100,000; 261's, 100,000; 262's, 100,000; 263's, 100,000; 264's, 100,000; 265's, 100,000; 266's, 100,000; 267's, 100,000; 268's, 100,000; 269's, 100,000; 270's, 100,000; 271's, 100,000; 272's, 100,000; 273's, 100,000; 274's, 100,000; 275's, 100,000; 276's, 100,000; 277's, 100,000; 278's, 100,000; 279's, 100,000; 280's, 100,000; 281's, 100,000; 282's, 100,000; 283's, 100,000; 284's, 100,000; 285's, 100,000; 286's, 100,000; 287's, 100,000; 288's, 100,000; 289's, 100,000; 290's, 100,000; 291's, 100,000; 292's, 100,000; 293's, 100,000; 294's, 100,000; 295's, 100,000; 296's, 100,000; 297's, 100,000; 298's, 100,000; 299's, 100,000; 300's, 100,000; 301's, 100,000; 302's, 100,000; 303's, 100,000; 304's, 100,000; 305's, 100,000; 306's, 100,000; 307's, 100,000; 308's, 100,000; 309's, 100,000; 310's, 100,000; 311's, 100,000; 312's, 100,000; 313's, 100,000; 314's, 100,000; 315's, 100,000; 316's, 100,000; 317's, 100,000; 318's, 100,000; 319's, 100,000; 320's, 100,000; 321's, 100,000; 322's, 100,000; 323's, 100,000; 324's, 100,000; 325's, 100,000; 326's, 100,000; 327's, 100,000; 328's, 100,000; 329's, 100,000; 330's, 100,000; 331's, 100,000; 332's, 100,000; 333's, 100,000; 334's, 100,000; 335's, 100,000; 336's, 100,000; 337's, 100,000; 338's, 100,000; 339's, 100,000; 340's, 100,000; 341's, 100,000; 342's, 100,000; 343's, 100,000; 344's, 100,000; 345's, 100,000; 346's, 100,000; 347's, 100,000; 348's, 100,000; 349's, 100,000; 350's, 100,000; 351's, 100,000; 352's, 100,000; 353's, 100,000; 354's, 100,000; 355's, 100,000; 356's, 100,000; 357's, 100,000; 358's, 100,000; 359's, 100,000; 360's, 100,000; 361's, 100,000; 362's, 100,000; 363's, 100,000; 364's, 100,000; 365's, 100,000; 366's, 100,000; 367's, 100,000; 368's, 100,000; 369's, 100,000; 370's, 100,000; 371's, 100,000; 372's, 100,000; 373's, 100,000; 374's, 100,000; 375's, 100,000; 376's, 100,000; 377's, 100,000; 378's, 100,000; 379's, 100,000; 380's, 100,000; 381's, 100,000; 382's, 100,000; 383's, 100,000; 384's, 100,000; 385's, 100,000; 386's, 100,000; 387's, 100,000; 388's, 100,000; 389's, 100,000; 390's, 100,000; 391's, 100,000; 392's, 100,000; 393's, 100,000; 394's, 100,000; 395's, 100,000; 396's, 100,000; 397's, 100,000; 398's, 100,000; 399's, 100,000; 400's, 100,000; 401's, 100,000; 402's, 100,000; 403's, 100,000; 404's, 100,000; 405's, 100,000; 406's, 100,000; 407's, 100,000; 408's, 100,000; 409's, 100,000; 410's, 100,000; 411's, 100,000; 412's, 100,000; 413's, 100,000; 414's, 100,000; 415's, 100,000; 416's, 100,000; 417's, 100,000; 418's, 100,000; 419's, 100,000; 420's, 100,000; 421's, 100,000; 422's, 100,000; 423's, 100,000; 424's, 100,000; 425's, 100,000; 426's, 100,000; 427's, 100,000; 428's, 100,000; 429's, 100,000; 430's, 100,000; 431's, 100,000; 432's, 100,000; 433's, 100,000; 434's, 100,000; 435's, 100,000; 436's, 100,000; 437's, 100,000; 438's, 100,000; 439's, 100,000; 440's, 100,000; 441's, 100,000; 442's, 100,000; 443's, 100,000; 444's, 100,000; 445's, 100,000; 446's, 100,000; 447's, 100,000; 448's, 100,000; 449's, 100,000; 450's, 100,000; 451's, 100,000; 452's, 100,000; 453's, 100,000; 454's, 100,000; 455's, 100,000; 456's, 100,000; 457's, 100,000; 458's, 100,000; 459's, 100,000; 460's, 100,000; 461's, 100,000; 462's, 100,000; 463's, 100,000; 464's, 100,000; 465's, 100,000; 466's, 100,000; 467's, 100,000; 468's, 100,000; 469's, 100,000; 470's, 100,000; 471's, 100,000; 472's, 100,000; 473's, 100,000; 474's, 100,000; 475's, 100,000; 476's, 100,000; 477's, 100,000; 478's, 100,000; 479's, 100,000; 480's, 100,000; 481's, 100,000; 482's, 100,000; 483's, 100,000; 484's, 100,000; 485's, 100,000; 486's, 100,000; 487's, 100,000; 488's, 100,000; 489's, 100,000; 490's, 100,000; 491's, 100,000; 492's, 100,000; 493's, 100,000; 494's, 100,000; 495's, 100,000; 496's, 100,000; 497's, 100,000; 498's, 100,000; 499's, 100,000; 500's, 100,000; 501's, 100,000; 502's, 100,000; 503's, 100,000; 504's, 100,000; 505's, 100,000; 506's, 100,000; 507's, 100,000; 508's, 100,000; 509's, 100,000; 510's, 100,000; 511's, 100,000; 512's, 100,000; 513's, 100,000; 514's, 100,000; 515's, 100,000; 516's, 100,000; 517's, 100,000; 518's, 100,000; 519's, 100,000; 520's, 100,000; 521's, 100,000; 522's, 100,000; 523's, 100,000; 524's, 100,000; 525's, 100,000; 526's, 100,000; 527's, 100,000; 528's, 100,000; 529's, 100,000; 530's, 100,000; 531's, 100,000; 532's, 100,000; 533's, 100,000; 534's, 100,000; 535's, 100,000; 536's, 100,000; 537's, 100,000; 538's, 100,000; 539's, 100,000; 540's, 100,000; 541's, 100,000; 542's, 100,000; 543's, 100,000; 544's, 100,000; 545's, 100,000; 546's, 100,000; 547's, 100,000; 548's, 100,000; 549's, 100,000; 550's, 100,000; 551's, 100,000; 552's, 100,000; 553's, 100,000; 554's, 100,000; 555's, 100,000; 556's, 100,000; 557's, 100,000; 558's, 100,000; 559's, 100,000; 560's, 100,000; 561's, 100,000; 562's, 100,000; 563's, 100,000; 564's, 100,000; 565's, 100,000; 566's, 100,000; 567's, 100,000; 568's, 100,000; 569's, 100,000; 570's, 100,000; 571's, 100,000; 572's, 100,000; 573's, 100,000; 574's, 100,000; 575's, 100,000; 576's, 100,000; 577's, 100,000; 578's, 100,000; 579's, 100,000; 580's, 100,000; 581's, 100,000; 582's, 100,000; 583's, 100,000; 584's, 100,000; 585's, 100,000; 586's, 100,000; 587's, 100,000; 588's, 100,000; 589's, 100,000; 590's, 100,000; 591's, 100,000; 592's, 100,000; 593's, 100,000; 594's, 100,000; 595's, 100,000; 596's, 100,000; 597's, 100,000; 598's, 100,000; 599's, 100,000; 600's, 100,000; 601's, 100,000; 602's, 100,000; 603's, 100,000; 604's, 100,000; 605's, 100,000; 606's, 100,000; 607's, 100,000; 608's, 100,000; 609's, 100,000; 610's, 100,000; 611's, 100,000; 612's, 100,000; 613's, 100,000; 614's, 100,000; 615's, 100,000; 616's, 100,000; 617's, 100,000; 618's, 100,000; 619's, 100,000; 620's, 100,000; 621's, 100,000; 622's, 100,000; 623's, 100,000; 624's, 100,000; 625's, 100,000; 626's, 100,000; 627's, 100,000; 628's, 100,000; 629's, 100,000; 630's, 100,000; 631's, 100,000; 632's, 100,000; 633's, 100,000; 634's, 100,000; 635's, 100,000; 636's, 100,000; 637's, 100,000; 638's, 100,000; 639's, 100,000; 640's, 100,000; 641's, 100,000; 642's, 100,000; 643's, 100,000; 644's, 100,000; 645's, 100,000; 646's, 100,000; 647's, 100,000; 648's, 100,000; 649's, 100,000; 650's, 100,000; 651's, 100,000; 652's, 100,000; 653's, 100,000; 654's, 100,000; 655's, 100,000; 656's, 100,000; 657's, 100,000; 658's, 100,000; 659's, 100,000; 660's, 100,000; 661's, 100,000; 662's, 100,000; 663's, 100,000; 664's, 100,000; 665's, 100,000; 666's, 100,000; 667's, 100,000; 668's, 100,000; 669's, 100,000; 670's, 100,000; 671's, 100,000; 672's, 100,000; 673's, 100,000; 674's, 100,000; 675's, 100,000; 676's, 100,000; 677's, 100,000; 678's, 100,000; 679's, 100,000; 680's, 100,000; 681's, 100,000; 682's, 100,000; 683's, 100,000; 684's, 100,000; 685's, 100,000; 686's, 100,000; 687's, 100,000; 688's, 100,000; 689's, 100,000; 690's, 100,000; 691's, 100,000; 692's, 100,000; 693's, 100,000; 694's, 100,000; 695's, 100,000; 696's, 100,000; 697's, 100,000; 698's, 100,000; 699's, 100,000; 700's, 100,000; 701's, 100,000; 702's, 100,000; 703's, 100,000; 704's, 100,000; 705's, 100,000; 706's, 100,000; 707's, 100,000; 708's, 100,000; 709's, 100,000; 710's, 100,000; 711's, 100,000; 712's, 100,000; 713's, 100,000; 714's, 100,000; 715's, 100,000; 716's, 100,000; 717's, 100,000; 718's, 100,000; 719's, 100,000; 720's, 100,000; 721's, 100,000; 722's, 100,000; 723's, 100,000; 724's, 100,000; 725's, 100,000; 726's, 100,000; 727's, 100,000; 728's, 100,000; 729's, 100,000; 730's, 100,000; 731's, 100,000; 732's, 100,000; 733's, 100,000; 734's, 100,000; 735's, 100,000; 736's, 100,000; 737's, 100,000; 738's, 100,000; 739's, 100,000; 740's, 100,000; 741's, 100,000; 742's, 100,000; 743's, 100,000; 744's, 100,000; 745's, 100,000; 746's, 100,000; 747's, 100,000; 748's, 100,000; 749's, 100,000; 750's, 100,000; 751's, 100,000; 752's, 100,000; 753's, 100,000; 754's, 100,000; 755's, 100,000; 756's, 100,000; 757's, 100,000; 758's, 100,000; 759's, 100,000; 760's, 100,000; 761's, 100,000; 762's, 100,000; 763's, 100,000; 764's, 100,000; 765's, 100,000; 766's, 100,000; 767's, 100,000; 768's, 100,000; 769's, 100,000; 770's, 100,000; 771's, 100,000; 772's, 100,000; 773's, 100,000; 774's, 100,000; 775's, 100,000; 776's, 100,000; 777's, 100,000; 778's, 100,000; 779's, 100,000; 780's, 100,000; 781's, 100,000; 782's, 100,000; 783's, 1